

Privacy Act Statement. Every registration statement, short form registration statement, supplemental statement, exhibit, amendment, copy of informational materials or other document or information filed with the Attorney General under this Act is a public record open to public examination, inspection and copying during the posted business hours of the Registration Unit in Washington, DC. One copy of every such document, other than informational materials, is automatically provided to the Secretary of State pursuant to Section 6(b) of the Act, and copies of any and all documents are routinely made available to other agencies, departments and Congress pursuant to Section 6(c) of the Act. The Attorney General also transmits a semi-annual report to Congress on the Administration of the Act which lists the names of all agents registered under the Act and the foreign principals they represent. This report is available to the public.

Public Reporting Burden. Public reporting burden for this collection of information is estimated to average .49 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. Send comments regarding this burden estimate or any other aspect of this collection of information, including suggestions for reducing this burden to Chief, Registration Unit, Criminal Division, U.S. Department of Justice, Washington, DC 20530; and to the Office of Information and Regulatory Affairs, Office of Management and Budget, Washington, DC 20503.

*Furnish this exhibit for EACH foreign principal listed in an initial statement
and for EACH additional foreign principal acquired subsequently.*

1. Name and address of registrant G2 WORLDWIDE INC 747 THIRD AVENUE 2ND FLOOR NY, NY 10017	2. Registration No. 5667
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3. Name of foreign principal INSTITUTO ESPANOL DE COMERCIO EXTERIOR	4. Principal address of foreign principal 405 LEXINGTON AVENUE 44TH FLOOR NY, NY 10174
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5. Indicate whether your foreign principal is one of the following:

- ☒ Foreign government
- ☐ Foreign political party
- ☐ Foreign or domestic organization: If either, check one of the following:
- | | |
|--------------------------------------|---|
| <input type="checkbox"/> Partnership | <input type="checkbox"/> Committee |
| <input type="checkbox"/> Corporation | <input type="checkbox"/> Voluntary group |
| <input type="checkbox"/> Association | <input type="checkbox"/> Other (specify): _____ |
- ☐ Individual-State nationality _____

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6. If the foreign principal is a foreign government, state:

a) Branch or agency represented by the registrant.

THE COMMERCIAL BRANCH OF THE SPANISH EMBASSY, THE TRADE

b) Name and title of official with whom registrant deals. **COMMISSION OF SPAIN**

JEFFREY SHAW, DIRECTOR OF MARKETING

7. If the foreign principal is a foreign political party, state:

a) Principal address.

b) Name and title of official with whom registrant deals.

c) Principal aim.

8. If the foreign principal is not a foreign government or a foreign political party,

a) State the nature of the business or activity of this foreign principal

b) Is this foreign principal

Supervised by a foreign government, foreign political party, or other foreign principal

Yes ☐ No ☐

Owned by a foreign government, foreign political party, or other foreign principal

Yes ☐ No ☐

Directed by a foreign government, foreign political party, or other foreign principal

Yes ☐ No ☐

Controlled by a foreign government, foreign political party, or other foreign principal

Yes ☐ No ☐

Financed by a foreign government, foreign political party, or other foreign principal

Yes ☐ No ☐

Subsidized in part by a foreign government, foreign political party, or other foreign principal

Yes ☐ No ☐

9. Explain fully all items answered "Yes" in Item 8(b). (If additional space is needed, a full insert page must be used.)

10. If the foreign principal is an organization and is not owned or controlled by a foreign government, foreign political party or other foreign principal, state who owns and controls it.


Date of Exhibit A	Name and Title	Signature
1/27/05	LESTER M FEINTUCK, TREASURER	

Exhibit B
To Registration Statement
Pursuant to the Foreign Agents Registration Act of 1938, as amended

INSTRUCTIONS: A registrant must furnish as an Exhibit B copies of each written agreement and the terms and conditions of each oral agreement with his foreign principal, including all modifications of such agreements, or, where no contract exists, a full statement of all the circumstances by reason of which the registrant is acting as an agent of a foreign principal. One original and two legible photocopies of this form shall be filed for each foreign principal named in the registration statement and must be signed by or on behalf of the registrant.

Privacy Act Statement. Every registration statement, short form registration statement, supplemental statement, exhibit, amendment, copy of informational materials or other document or information filed with the Attorney General under this Act is a public record open to public examination, inspection and copying during the posted business hours of the Registration Unit in Washington, DC. One copy of every such document, other than informational materials, is automatically provided to the Secretary of State pursuant to Section 6(b) of the Act, and copies of any and all documents are routinely made available to other agencies, departments and Congress pursuant to Section 6(c) of the Act. The Attorney General also transmits a semi-annual report to Congress on the Administration of the Act which lists the names of all agents registered under the Act and the foreign principals they represent. This report is available to the public.

Public Reporting Burden. Public reporting burden for this collection of information is estimated to average .33 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. Send comments regarding this burden estimate or any other aspect of this collection of information, including suggestions for reducing this burden to Chief, Registration Unit, Criminal Division, U.S. Department of Justice, Washington, DC 20530; and to the Office of Information and Regulatory Affairs, Office of Management and Budget, Washington, DC 20503.

1. Name of Registrant G2 WORLDWIDE INC 747 THIRD AVENUE 2ND FLOOR NY, NY 10017	2. Registration No. 5667
3. Name of Foreign Principal INSTITUTO ESPANOL DE COMERCIO EXTERIOR	

Check Appropriate Boxes:

4. ☒ The agreement between the registrant and the above-named foreign principal is a formal written contract. If this box is checked, attach a copy of the contract to this exhibit.
5. ☐ There is no formal written contract between the registrant and the foreign principal. The agreement with the above-named foreign principal has resulted from an exchange of correspondence. If this box is checked, attach a copy of all pertinent correspondence, including a copy of any initial proposal which has been adopted by reference in such correspondence.
6. ☐ The agreement or understanding between the registrant and the foreign principal is the result of neither a formal written contract nor an exchange of correspondence between the parties. If this box is checked, give a complete description below of the terms and conditions of the oral agreement or understanding, its duration, the fees and expenses, if any, to be received.

7. Describe fully the nature and method of performance of the above indicated agreement or understanding.

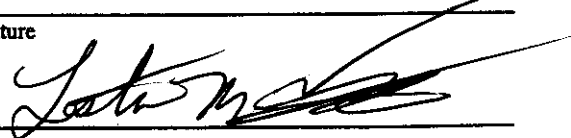
WE WILL EXECUTE THE MARKETING COMMUNICATIONS
PLAN FOR INSTITUTO ESPANOL DE COMERCIO EXTERIOR
TO REPRESENT OLIVE OIL FROM SPAIN.

8. Describe fully the activities the registrant engages in or proposes to engage in on behalf of the above foreign principal.

- ACCOUNT MANAGEMENT & STRATEGIC SERVICES
- ADVERTISING CREATION
- COLLATERAL MATERIALS
- INTERACTIVE
- MEDIA PLACEMENT & PLANNING
- EVENT MANAGEMENT

9. Will the activities on behalf of the above foreign principal include political activities as defined in Section 1(o) of the Act and in the footnote below? Yes ☐ No ☒

If yes, describe all such political activities indicating, among other things, the relations, interests or policies to be influenced together with the means to be employed to achieve this purpose.

Date of Exhibit B	Name and Title	Signature
1/27/05	LESTER M. FEINTUCK, TREASURER	

Footnote: Political activity as defined in Section 1(o) of the Act means any activity which the person engaging in believes will, or that the person intends to, in any way influence any agency or official of the Government of the United States or any section of the public within the United States with reference to formulating, adopting, or changing the domestic or foreign policies of the United States or with reference to the political or public interests, policies, or relations of a government of a foreign country or a foreign political party.

Jeffrey Shaw
Marketing Director
Instituto Espanol De Comercio Exterior
405 Lexington Avenue
44th Floor
New York, NY 10174



AGREEMENT

THIS AGREEMENT (the "Agreement") is made as of November 15, 2004 by and between INSTITUTO ESPAÑOL DE COMERCIO EXTERIOR, the commercial branch of the Spanish Embassy ("ICEX"), having its principal offices at 405 Lexington Avenue, 44th Floor, New York, New York 10174 and G2 Worldwide Inc., (the "CONTRACTOR") having its principal offices at 747 Third Avenue, 2nd Floor, New York, New York 10017.

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WHEREAS, ICEX desires to obtain the Services listed on Annex 1 hereto (the "Services") of the CONTRACTOR and the CONTRACTOR is willing to provide the Services to ICEX.

NOW, THEREFORE, in consideration of the foregoing premises and the promises stated herein, the CONTRACTOR and ICEX hereby agree as follows:

1. SERVICES

1.1 ICEX and the CONTRACTOR each hereby agrees that the CONTRACTOR shall provide the Services upon the terms and conditions hereinafter set forth.

1.2 It is understood that the CONTRACTOR may utilize affiliated companies in the performance of production and other services to be provided under this agreement, and that the terms set forth herein shall insure to the benefit of such affiliates except to the extent such terms conflict with the terms of any other agreement between ICEX and such affiliate.

2. EXTENT OF SERVICES AND LIMITATIONS

2.1 In performing his duties hereunder, the CONTRACTOR shall use due diligence and all of his skills, expertise and knowledge for the benefit of ICEX. The CONTRACTOR shall not at any time do anything which may cause or tend or be likely to cause any loss or damage to ICEX, including but not limited to, loss or damage to ICEX's reputation.

2.2 The CONTRACTOR agrees, during the term of this Agreement, to devote his best efforts in accordance with accepted industry standards to performing the Services.

2.3 The Contractor shall make no settlement or collection on any

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accounts, unless so authorized in writing by ICEX, nor shall the CONTRACTOR grant any discounts or credits or represent ICEX in any manner unless so authorized in writing by ICEX.

2.4 The CONTRACTOR shall give ICEX all explanations, information and assistance as ICEX may reasonably require upon request.

2.5 The CONTRACTOR shall inform ICEX of current laws or regulations in the territory in which the CONTRACTOR is performing services of which the CONTRACTOR has knowledge (or would have knowledge exercising reasonable care in accordance with accepted industry practices in the performance of his duties) that may require any change in the activities of ICEX.

3. TERM

The term of this Agreement shall begin on November 15, 2004 and shall terminate on October 31, 2005, unless terminated prior thereto in accordance with Section 11 hereof.

4. REPRESENTATIONS AND WARRANTIES

Each party represents and warrants to the other that the following statements are true and correct as of the date of this Agreement:

4.1 Authorization of Transaction. The execution, delivery and performance of this Agreement has been duly authorized by all requisite action on its part. It has full power and authority to enter into this Agreement and to perform its obligations hereunder. This Agreement constitutes a valid and legally binding obligation, enforceable in accordance with its terms and conditions except to the extent the same may be limited by bankruptcy, insolvency, reorganization, moratorium or other laws relating to or affecting the enforcement of creditors' rights generally or by general equitable principles.

4.2 Litigation. There are no legal actions, suits, arbitrations, or other legal or administrative proceedings or governmental investigations pending or threatened, which impede the consummation on its part of this Agreement or the transactions, contemplated herein.

4.3 No Violation; Governmental Approvals. The execution, delivery and performance of this Agreement and the consummation of the transactions contemplated hereby do not and will not contravene any law, judgment, decree or order applicable to it, the CONTRACTOR's Certificate of Incorporation or By-Laws, and to such party's knowledge, do not and will not contravene or conflict with any provision of any agreement or instrument binding upon it, or upon any property of such party, and do not and will not require such party to obtain any consent, approval, authorization or permit of or from, any court, arbitrator, governmental authority or other regulatory or administrative agency, authority or instrumentality, domestic or foreign, federal, state or local except as have been obtained or made.

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5. CONSIDERATION

5.1 As consideration for the Services performed by the CONTRACTOR under this Agreement, ICEX shall pay the CONTRACTOR the consideration set forth in Annex 2 in accordance with the terms set forth therein.

5.2 Upon termination of this Agreement for any cause whatsoever, ICEX and its successors and assigns shall be relieved and discharged of any and all obligations whatsoever to make any payments to the CONTRACTOR arising from any past dealings between ICEX and the CONTRACTOR or any entities affiliated with him; provided, however, that the ICEX shall be obligated to make payment to the CONTRACTOR only in respect of such consideration due and owing the CONTRACTOR at the date of termination of this Agreement and for all un-cancelable commitments entered into by CONTRACTOR with ICEX's approval.

6. EXPENSES & TAXES

6.1 Only to the extent set forth in Annexes 1 & 2, ICEX shall reimburse CONTRACTOR for the actual (i.e., without any mark-up or allocation of any overhead) expenses incurred by CONTRACTOR. CONTRACTOR's request for reimbursements shall include (i) a detailed itemization of the expenses incurred, setting forth the day incurred, the amount of the expense and the payee, (ii) copies of receipts for such expenses incurred, and (iii) a certificate stating that the foregoing expense itemization is true and correct, and represents reimbursable expenses under this Agreement.

6.2 Except as specifically set forth in paragraph (a) above, the CONTRACTOR shall be responsible for the payment of all expenses incurred by him in connection with the performance of the Services, and of his own local, state, and federal personal income taxes for those amounts due under applicable state, federal, and local tax laws.

7. PERIOD OF ACCEPTANCE

ICEX shall have thirty (30) days during which it will verify if the Services have been performed in accordance with the specifications provided hereunder. If during this period ICEX becomes aware of the existence of any default or defect, it shall have the right to demand that the CONTRACTOR correct it immediately. If the CONTRACTOR does not correct such default, ICEX shall have the right to terminate the present contract provided the CONTRACTOR does not cure the default within 30 days of receipt of written notice from ICEX of the default.

8. ADDITIONAL SERVICES

ICEX may request additional services of the CONTRACTOR, which shall be performed on terms mutually agreed upon by the parties hereto based on estimates approved by ICEX in advance of the CONTRACTOR incurring labor costs.

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9. LIABILITY AND INDEMNIFICATION

9.1 CONTRACTOR will indemnify and hold ICEX harmless from and against any loss, cost liability or damage (including reasonable attorney's fees and costs) ("Loss") resulting from any clam, suit or proceeding (threatened or otherwise) ("Claims") of infringement of a copyright, patent, trademark or other intellectual property right of any third party made or brought against ICEX based upon any completed advertising materials which CONTRACTOR represents are ready for broadcast or publication ("Completed Materials") provided the Completed Materials are broadcast or published as delivered by CONTRACTOR consistent with the intended use of such Completed Materials, except to the extent such infringement claim arises out of materials, information or instructions provided by ICEX.

9.2 CONTRACTOR will indemnify and hold ICEX harmless from and against any third party Claims asserted against ICEX due to CONTRACTOR's negligence in the performance of services under this Agreement.

9.3 ICEX will indemnify, defend and hold harmless CONTRACTOR from and against any Loss resulting from any Claims made or brought against us based upon: (i) information or materials provided to CONTRACTOR by ICEX; (ii) risks which CONTRACTOR have brought to the attention of ICEX where ICEX has elected to proceed; or (iii) the nature or use of the products or services of ICEX.

9.4 ICEX will defend, indemnify and hold harmless CONTRACTOR against any Loss resulting from any Claim made or brought against CONTRACTOR for use (other than use by CONTRACTOR) of any agency-produced commercials by ICEX or any dealers or by anyone else on ICEX's behalf, when such claim, suit or proceeding arises out of the CONTRACTOR obligations under the applicable union codes or contracts relating to the production of commercials.

9.5 This provision will survive termination of this Agreement.

10. CONFIDENTIALITY

The CONTRACTOR covenants and agrees to:

10.1 Observe strict confidentiality, throughout the term of this Agreement and after its termination, as to all documents and information supplied by ICEX in relation to the performance of the Services (the "Confidential Information") and to refrain from using such documents or Confidential Information directly or indirectly in any manner inconsistent with the purposes contemplated by this Agreement;

10.2 Return all Confidential Information, and all copies and extracts therefrom relating to the Services or ICEX to ICEX promptly upon the termination of this Agreement;

10.3 Report promptly to ICEX any known threat, claim or suit against ICEX, its

62

affiliates, or any of its customers, in connection with the performance of the Services or with respect to allegations that a trademark, trade name or copyright of a third party has been or will be infringed upon with respect to any and all other threats, claims, or suits against ICEX.

10.4 Notwithstanding the above, it is further agreed that information shall not be deemed confidential and CONTRACTOR shall have no obligations whatsoever under this agreement with respect to such information, where such information: (i) is already known to CONTRACTOR, having been disclosed to CONTRACTOR by a source other than ICEX; (ii) is or becomes publicly known through no wrongful act of CONTRACTOR; (iii) is independently developed by CONTRACTOR without reference to information disclosed by ICEX hereunder; or (iv) is disclosed pursuant to the lawful requirements of a court, governmental agency or by operation of law.

11. TERMINATION

11.1 (a) Notwithstanding any provision in this Agreement to the contrary, this Agreement may be terminated at will by either party at any time, with or without cause upon three (3) months written notice to the other party.

(b) In addition to its rights under Section 11.1 (a), either party may unilaterally terminate this Agreement in the event of a breach of the Agreement by the other party, which is not due to an unavoidable circumstance, an act of God, or any other justifiable cause that impedes or delays the performance of the Services hereunder upon prior written notice to the other party, provided the breach of delay is not cured within 30 days of receipt of written notice from the non-breaching party. Such termination shall be without prejudice to any rights or remedies available to any party hereto as a result of such termination.

11.2 Notwithstanding anything contained in this Agreement to the contrary, the CONTRACTOR's rights under this Agreement shall terminate immediately upon written notice from ICEX upon the occurrence of any of the following events:

- (a) The making of an assignment by the CONTRACTOR for the benefit of its creditors; or
- (b) The filing of a petition in bankruptcy by or in respect of the CONTRACTOR hereto, whether voluntary or involuntary, without the dismissal or discharge thereof (in the case only of an involuntary petition) within sixty (60) days from such filing; or
- (c) The appointment of a receiver for all or any material part of the assets of the CONTRACTOR hereto, which appointment is not vacated within sixty (60) days from the date thereof.

11.3 The remedies set forth in this Section shall be in addition to, and not in lieu of, any remedy available at law or equity to either party hereto.

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11.4 Any uncancelable contract made on the authorization of ICEX, and still existing at the expiration of the agreed-upon interval following notice, shall be carried to completion by the CONTRACTOR and paid for by ICEX unless mutually agreed in writing to the contrary, in accordance with the provisions hereof.

11.5 Any advertising prepared or proposed by the CONTRACTOR but not paid, produced and published or broadcast within the term of this agreement shall remain property of the CONTRACTOR and CONTRACTOR shall have the right to use the same as CONTRACTOR sees fit, including use for other clients.

11.6 ICEX shall pay the CONTRACTOR for any materials, services, etc., the CONTRACTOR has committed to purchase on behalf of ICEX, with prior approval (or any uncompleted work previously approved as part of a plan) if already purchased or if such a commitment is non-cancelable.

12. INTELLECTUAL PROPERTY

12.1 All advertisements, copy, layouts, scripts, commercials, art work, photographs, designs, or other materials or documents prepared, purchased, or furnished by the CONTRACTOR on behalf or for ICEX on the ICEX account and at ICEX's expense, and produced, published or broadcast during the term hereof, (collectively "Creative Products") upon payment therefore becomes the property of ICEX, as between the CONTRACTOR and ICEX, with right of copyright, and shall be preserved for delivery to ICEX upon request. Notwithstanding the foregoing, CONTRACTOR hereby retains a continuing security interest in all Creative Products, to the extent of any amounts owed to CONTRACTOR pursuant to this agreement.

12.2 All databases of information and specialized database application, software applications, computer programming and or coding provided or developed by the CONTRACTOR or for the CONTRACTOR and all patents, trademarks, copyrights, trade secrets and other proprietary rights related thereto (other than any confidential, proprietary information, programs, databases or applications specifically provided by ICEX to the CONTRACTOR in the performance of services hereunder) shall be owned by CONTRACTOR and shall be the sole and exclusive property of the CONTRACTOR

13. BOOKS AND RECORDS

Upon termination of this Agreement for any reason, the CONTRACTOR shall deliver to ICEX all books, files, reports, records, documents and all other assets of ICEX (and any of its affiliates) which the CONTRACTOR has in his possession, custody or under his control, without making copies of any such materials whether for his own use or for any other purpose.

14. LABOR

The CONTRACTOR is not an employee of ICEX and the CONTRACTOR shall

12

abide by and be liable for breach of any and all norms of safety, health, security and any other norm with respect to its employees or subcontractors.

15. ARBITRATION

15.1 All disputes arising in connection with this Agreement shall be finally settled in arbitration under the Rules of Mediation and Arbitration of the American Arbitration Association, by one arbitrator appointed in accordance with such rules. All the proceedings will be in English, in the State of New York.

15.2 The Courts of the State of New York are hereby given jurisdiction to render judgment upon, and to enforce, each arbitration award, and the parties hereto hereby expressly consent and submit to the jurisdiction of such courts.

15.3 Each party hereby agrees that the arbitration procedure provided herein shall be the sole and exclusive method of resolving any of the aforesaid disputes, including, without limitation, all questions, claims and other matters arising under this Agreement.

15.4 Each party hereby recognizes that any breach by it of any of the provisions of this Agreement can cause irreparable harm to the other, for which the injured party would have, no adequate remedy at law. Each party hereby agrees that, in the event of a breach by it of any of the provisions of this Agreement, the other party may, in addition to its other rights and remedies hereunder, immediately take judicial action to obtain injunctive relief. This Section 15.4 shall survive the termination of this Agreement.

16. MISCELLANEOUS

16.1 Any delay or failure of performance by either party hereto shall not constitute a default under this Agreement or give rise to any claims for damages if, and to the extent that, such delay or failure of performance is caused by an occurrence or occurrences beyond the control of such party, including, but not limited to, acts of God or the public enemy, compliance with any order or request of any governmental authority, acts of war, rebellion, civil disobedience or sabotage, or damage resulting therefrom, fires, floods, earthquakes, shipwreck, epidemics, explosion, accidents, riots or strikes or other concerted acts of workmen, whether direct or indirect, lock-outs, embargoes, blockades, unusual delays in transportation, force majeure, or any causes whether or not of the same class or kind as those specifically named above which are not within the control of the party affected.

16.2 This Agreement shall be governed by and construed in accordance with the laws (excluding the conflicts of laws rules) of the State of New York.

16.3 All notices, requests, demands or communications to be given under this Agreement shall be in writing and shall be deemed to have been duly given when delivered in person or sent by telex with answer back received, or five (5) business days after sending by certified mail, return receipt requested, postage prepaid addressed as follows:

12

If to ICEX:

405 Lexington Avenue, 44th Floor
New York, New York 10174
Attn: Luis Velasco, Jeffrey Shaw

If to the CONTRACTOR:

747 Third Avenue, 2nd Floor
New York, New York 10017
Attn: Jason Press

16.4 The parties hereby agrees that none of their rights, obligations or duties under this Agreement shall be assigned, to any other party without the prior written consent of the other party.

16.5 Any provision in the Agreement, which shall in any way contravene applicable law, shall be deemed separable in such jurisdiction to the extent of such contravention of law, and shall not affect any other provision of this Agreement unless its severance shall materially distort the intention and purpose of this Agreement.

16.6 This Agreement and all provisions hereto shall be binding upon and inure to the benefit of the parties hereto and their respective successors, legal representatives and assigns.

16.7 Except as waived in writing by a party hereto, no action taken pursuant to this Agreement or failure to pursue the enforcement of any right pursuant to this Agreement shall be deemed to constitute a waiver by such party of compliance with any covenants or promises contained herein. The waiver by either party hereto of a breach of any provision of this Agreement shall not operate or be construed as a waiver of any subsequent breach.

16.8 This Agreement constitutes the sole and entire agreement between ICEX and the CONTRACTOR with respect to the subject matter of this Agreement and supersedes all prior oral or written discussions, negotiations and agreements.

12

IN WITNESS WHEREOF, the parties have executed this Agreement on the day and year first above written.

ICEX

By:

Name: Luis Velasco

Title: Head Trade Commissioner of Spain

G2 Worldwide Inc.

By:

Name: Jason Press

Title: Senior Partner

ANNEX 1

DESCRIPTION OF SERVICES

As outlined in the agreement and pursuant to the professional fees and compensation terms set forth in Annex 2, CONTRACTOR will perform the Services set forth below:

Program Development

- **Account Management**
 1. Account Management Retainer Fees.
 2. Day-to-day supervision, management and facilitation of the 2004/2005 Olive Oil from Spain Marketing program
 3. Services include associated project management for consumer and trade advertising, collateral materials including point-of-sale, promotional and trade communications, event support materials and event coordination, interactive executions including e-blast development and Web site refinement.
 4. Development and refinement of communication and action plans for the above projects.
 5. Administrative functions that include overseeing financials and billing, meetings and reports.
- **Strategic Services**
 1. Strategic Services Retainer Fees
 2. Research and development of the 2004/2005 Olive Oil from Spain Marketing program
 3. Services include research to determine core creative strategy and positioning in marketplace
 4. Development of initial communication plan and planning of program elements, timeline and marketing components
- **Advertising Creation**
 - **National Print Creative Retainer Fees**
Initial concepting, creative brief and meetings in preparation for the National Print Creative component of the 04/05 Olive Oil from Spain Marketing program
- **Interactive**
 1. E-blast Creative Retainer Fees
Initial concepting, creative brief and meetings in preparation for the E-blast component of the 04/05 Olive Oil from Spain Marketing program
 2. Web site Creative Retainer Fees
Initial concepting, creative brief and meetings in preparation for the Web site component of the 04/05 Olive Oil from Spain Marketing program

12

ANNEX 2

PROFESSIONAL FEES AND COMPENSATION

For the Services rendered in the first 45 days of this Agreement ICEX shall pay CONTRACTOR \$259,052.75 ("Initial Fee"), which has been calculated as set forth below. CONTRACTOR shall invoice ICEX for the entire Initial Fee upon execution of the contract and ICEX will pay the invoice upon receipt.

CONTRACTOR shall continue to render Services after the initial 45 days of the contract for the fees agreed upon by the parties prior to CONTRACTOR performing the additional Services.

1. Account Management Retainer Fee - First 45 days of project (\$155,268.75)

The CONTRACTOR will present an invoice for the total amount with samples of final documents produced: Olive Oil from Spain 2004 / 2005 Plan.

2. Strategic Services – First 45 days of project (\$30,240)

The CONTRACTOR will present an invoice for the total amount with a document that describes the research conducted and the results.

3. Advertising Creation – First 45 days of project (\$16,544)

The CONTRACTOR will present an invoice for the total amount with samples illustrating the concepts developed.

4. Interactive

4.1 E-Blast Creative Fee - First 45 days of project (\$21,525)

The CONTRACTOR will present an invoice for the total amount with copy of the Concept page that will speak to the execution of the e-blast.

4.2 Web Site Creative Fee- First 45 days of project (\$29,875)

The CONTRACTOR will present an invoice for the total amount with copy of the Concept that will speak to the execution of the web page.

5. Out of pocket expenses – First 45 days of project

5.1 The contractor will provide invoices for a one time fee to cover the following out of pocket expenses (color print out, fire flyers, phone and messengers, shipments, materials, ground transportation and any other incidentals), in each invoice there will be the corresponding description of the expenses that are being covered:

- a) Eblast out of pocket expenses (\$ 350)
- b) National print out of pocket expenses (\$2,050)

6. Server Set up fee (\$3,200)



The contractor will provide and invoice for this one time charge for the server set up. This will include all the labor and parts related to set up the server running as per the Trade Commission of Spain specifications.

7. As outlined in Section 8, Additional Services, should Services of the CONTRACTOR be requested in addition to those outlined in Annex 1, an estimate shall be prepared and approved by ICEX in advance of the CONTRACTOR incurring labor costs.

7.1 Art work, Production, Talent, Etc.

- a. ICEX will pay CONTRACTOR for the following items prepared for ICEX by CONTRACTOR or CONTRACTOR's affiliates at CONTRACTOR's published rates or purchased for ICEX pursuant to ICEX's authorization at CONTRACTOR's net cost:
 - i. Art work (such as finished art, illustration, etc.) mechanical production (photographs, retouching, Photostats, engraving, mechanicals, printing and similar items)
 - ii. Talent and production costs for advertising and collateral, the rights to use names and/or likenesses of individuals and copyrighted material, on-press production supervision, film, iteking (or other photo reproduction work), auditioning, storage of prints or tapes, studio facilities and the processing of talent residual payments, internet ad serving and related services

7.2 Out-of-Pocket

- a. The CONTRACTOR assumes all normal charges incident to the routine conduct of CONTRACTOR's business, such as normal and routine postage, telephones, local travel expenses, etc. However, the following items will be billed to ICEX at the actual net cost without commission:
 - i. Travel
 - 1. Travel Expenses, accommodations, and actual costs for trips of all Contractor's personnel authorized or requested by ICEX.
 - ii. Packaging, Shipping, Delivery and Communications
 - 1. All expenses incurred in connection with forwarding marketing and advertising materials (e.g. prints, finished brochures, etc.) to ICEX or to a third party on ICEX's behalf; overnight courier, production specific video conferencing and messenger charges incurred on ICEX's behalf; costs relating to extensive media cancellations and special telephone, telex, cable, messenger and postage charges incurred to provide ICEX with special information, or to meet emergency situations for which we are not responsible (but not including postage on communications and related materials mailed to ICEX's main office) incurred on behalf of ICEX and authorized by ICEX will be paid for by ICEX.
 - iii. Color Copies
 - 1. Expenses incurred in connection with color outputs utilized during project phase will be accounted for in estimates and will be paid for by ICEX.

iv. Taxes

1. Sales and uses taxes and talent payroll taxes

7.3 Media Adjustments

- b. If, in a medium having a schedule of graduated rates, less space or time than contracted for is used, ICEX will pay the difference, if any, between the amount due at the rate named in the contract and the amount due at the rate applicable to the quantity of space or time used, in accordance with such short rate payments as the Contractor may be obligated for in connection with ICEX's advertising.**
- c. If, in a medium having a schedule of graduated rates more time or space than contracted for is used, we shall refund to ICEX any excess ICEX may have paid CONTRACTOR over the amount due at the rate earned in accordance with such refunds as may be made to CONTRACTOR by media.**

7.4 Payments and Cash Discounts

- d. In accordance with the generally recognized principle that an agency is not required to finance the advertising or activities of its clients, it is understood:**
 - i. All invoices, including professional fees, are payable upon receipt by ICEX. Failure to make payment when due may result in the cancellation of related services and production commitments.**
 - ii. Invoices will appear on the Contractor letterhead paper (which includes address of the company), dated, with number of invoice, company's tax id, and a clear description of what is the service and or product that is being billed.**
 - iii. Production and media costs will be billed to ICEX based on estimates and/or schedules and paid by ICEX to the Contractor at least five business days prior to such commitments becoming non-cancellable in accordance with the terms of such commitments. Media and production costs for which payment has not been received prior to such date shall be subject to cancellation in CONTRACTOR's sole discretion. These invoices will be reconciled to final charges after the obligations to suppliers or media have been finalized.**
 - iv. The exact amount of cash discounts actually allowed to CONTRACTOR for prompt payment on ICEX's expenditures will be allowed to ICEX provided ICEX's payment is received by the Contractor as indicated in the paragraph above and provided there is no overdue indebtedness then owing by ICEX to CONTRACTOR.**

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